

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 267427

62

ORIGIN EA-09

INFO OCT-01 ISO-00 /010 R

666

DRAFTED BY: EA/VLC:DCHARR/FMLC

APPROVED BY: EA/VLC:JDROSENTHAL

EA/PHL:ECHULEN

----- 047967

R 120015Z NOV 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

LIMITED OFFICIAL USE STATE 267427

C O R R E C T E D C O P Y (PARA 3 GARBLED)

FOLLOWING TELEGRAM FROM HONG KONG DATED NOVEMBER 7, 1975
SENT SECSTATE WASHDC INFO TOKYO, TORONTO, PARIS, BANGKOK,
SINGAPORE, MONTREAL IS REPEATED TO YOU: QUOTE

LIMITED OFFICIAL USE HONG KONG 13330

E.O. 11652: N/A

TAGS: EFIN SREF VS HK

SUBJ: TRANSFERRING FUNDS TO SOUTH VIET-NAM

REF: A) STATE 261402 B) HONG KONG 13215 (NOTAL)

1. BANKING SOURCES REPORT THAT, FOR THE PRESENT, THE
HONG KONG AND SHANGHAI BANK AND THE BANK OF CHINA (A PRC
INSTITUTION) ARE THE ONLY BANKS IN HONG KONG ABLE TO
REMIT FUNDS DIRECTLY BY TELEGRAM TO SAIGON. ONLY HONG
KONG DOLLARS ARE BEING REMITTED SO THAT OTHER CURRENCIES
WOULD BE CHANGED INTO HONG KONG DOLLARS BEFORE A TRANSACTION
IS MADE. OTHER BANKS COULD, OF COURSE, HAVE REMITTANCES
PERFORMED THROUGH ONE OF THE ABOVE BANKS.

2. THE HONG KONG AND SHANGHAI BANK MAKES THE FOLLOWING
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 267427

CHARGES ON REMITTANCES TO SAIGON: (A) ALL IN HONG KONG DOLLARS)

- A) HK \$20 FOR TELEGRAM TO SAIGON
- B) HK \$15 CHARGE FOR NON-ACCOUNT HOLDERS
- C) HK \$.25 PER HK \$1,000 FOR HK STAMP DUTY
- D) BANK COMMISSION .0025 PERCENT ON AMOUNTS UP TO HK\$5,000
- E) BANK COMMISSION .00125 PERCENT ON AMOUNTS OVER HK\$5,000

3. THE MONEY IS REMITTED TO THE VIET-NAM THOUNG TIN CREDIT COMMERCIAL IN SAIGON. A TAX AND/OR COMMISSION IS PRESUMALBY ALSO LEVIED IN VIET-NAM AT THE TIME THE FUND ARE CONVERTED INTO NEW PIASTERS. THE CURRENT EXCHANGE RATE ON US DOLLARS IS VERY NEAR US\$1/HK/\$5.

4. THE BANQUE NATIONALE DE PARIS (BNP) OFFICE IN HONG KONG IS ABLE TO MAKE REMITTANCES BY AIR MAIL OR TELEGRAM TO SOUTH VIETNAM VIA HANOI. IN CASES OF REMITTANCES BY AIR MAIL, THE TRANSFER IS MADE TO THE BANQUE NATIONALE DU VIET-NAM IN SAIGON VIA THE BANQUE POUR LE COMMERCE DU VIET-NAM IN HANOI. IN CASES OF TELEGRAPHIC TRANSFERS, THE PROCEDURE IS THE SAME EXCEPT THAT THE TRANSACTIONS ARE MADE THROUGH THE HEAD OFFICE IN PARIS.

5. BNP DESCRIBES THE BANQUE NATIONALAE DU VIET NAM AS THE CENTRAL BANK AND THE SOLE COMMERCIAL AND DEPOSIT BANK FOR THE PRG. THIS MIGHT NOT BE COMPLETELY ACCUATE SINCE THE VIET-NAM THOUNG TIN CREDIT COMMERCIAL, PRESUMABLY A SUBSIDIARY OF THE BANQUE NATIONALE DU VIET-NAM, APPEARS TO BE ALSO HANDLPNG TRANSACTIONS.

6. PAST PERFORMANCE INDICATES THAT HONG KOG AND SHANGHAI BANK TELEGRAPHIC TRANSFERS REQUIRE ABOUT FIVE DAYS; BNP TELEGRAPHIC TRANSFERS REQUIRE ABOUT TWO WEEKS. AND BNP AIR MAIL TRANSFERS REQUIRE APPROXIMATELY ONE MONTH. THESE TIME CAN BE EXPECTED TO ARY GREATLY AND MAY DECREASE AS THE SYSTEMS BECOME ESTABLISHED.
CROSS
UNQUOTE INGERSOLL UNQTE INGERSOLL

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK SERVICES, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 12 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE267427
Document Source: CORE
Document Unique ID: 00
Drafter: EA/VLC:DCHARR/FMLC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750400-0682
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751154/aaaabwdf.tel
Line Count: 98
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 STATE 261402, 75 HONG KONG 13215
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 07 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 MAY 2003 by ElyME>; APPROVED <07 MAY 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TRANSFERRING FUNDS TO SOUTH VIET-NAM
TAGS: EFIN, SREF, VS, HK, BANQUE NATIONALE DU VIET-NAM
To: MANILA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006